

MARKET REPORT

Tuesday, 28 May 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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FOREIGN EXCHANGE

SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,087	0,09	1,38	-1,54
EURGBP	0,851	-0,12	0,23	1,82
EURJPY	170,540	-0,12	-1,72	-8,69
EURCHF	0,991	0,11	-1,50	-6,27
EURSEK	11,493	0,28	1,89	-3,10
EURNOK	11,421	-0,27	3,13	-1,72
EURDKK	7,461	-0,00	-0,05	-0,08

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,277	-0,02	1,62	0,27
USDJPY	156,905	-0,02	-0,36	-10,11
USDCHF	0,912	0,22	-0,14	-7,71
USDSEK	10,575	0,40	3,30	-4,74
USDNOK	10,508	-0,09	4,64	-3,19
USDDKK	6,865	0,09	1,34	-1,62

EURUSD spot rate

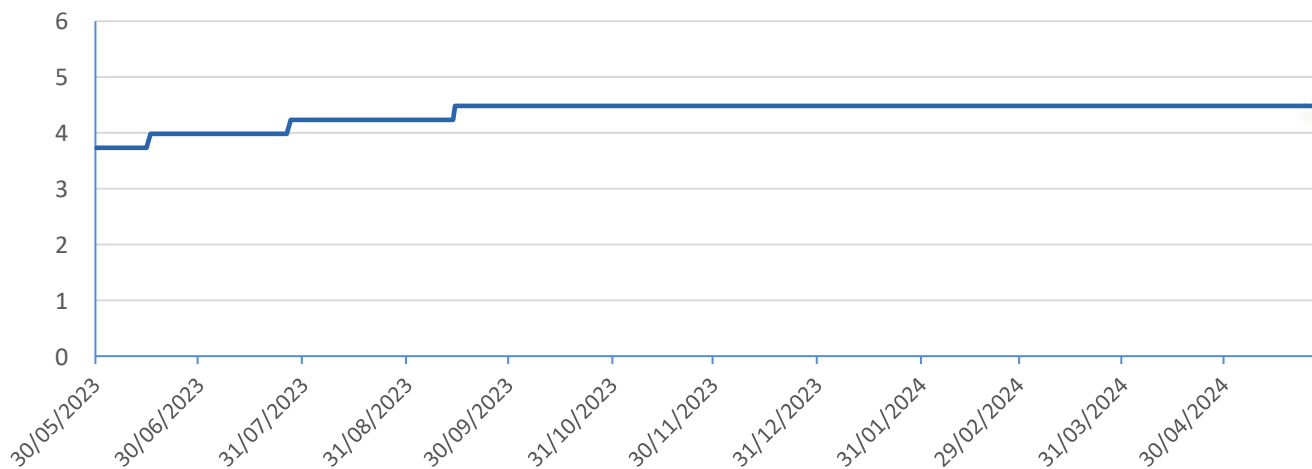


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Refinance Rate	4,500	11/04/2024	06/06/2024
Eurozone	Marginal Lend.	4,750	11/04/2024	06/06/2024
Eurozone	Deposit Facility	4,000	11/04/2024	06/06/2024
USA	Fed Funds Target Rate Upper Bound	5,500	01/05/2024	12/06/2024
USA	Fed Funds Target Rate Lower Bound	5,250	01/05/2024	12/06/2024
Japan	BOJ Policy Rate	0,100	26/04/2024	14/06/2024
United Kingdom	BOE Official Rate	5,250	09/05/2024	20/06/2024

ECB Refinancing rate

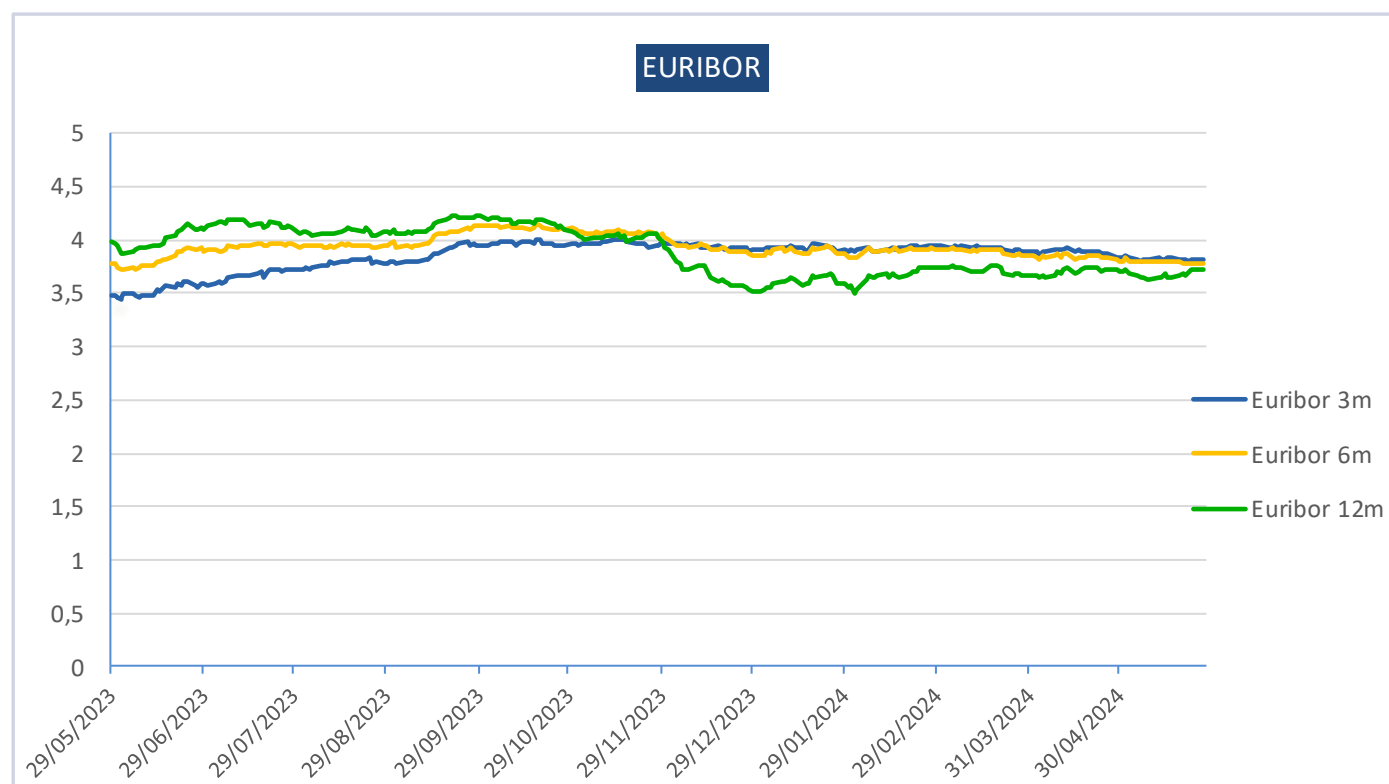


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,671	3,150	2,922	2,829	2,795	2,798	2,718	2,493
USD IRS	5,204	4,549	4,261	4,149	4,084	4,068	4,026	3,831
JPY IRS	0,274	0,558	0,709	0,870	1,095	1,396	1,626	1,800
GBP IRS	5,048	4,441	4,109	3,966	3,928	3,973	3,987	3,932



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,792	3,808	3,780	3,729
SOFR (USD)	5,328	5,343	5,316	5,200
SONIA (GBP)	5,208	5,198	5,164	5,056
SARON (CHF)	1,452	1,500	1,520	1,850
TORF (JPY)	0,084	0,116	0,174	




FIXED INCOME
HELLENIC REPUBLIC BENCHMARKS BONDS

Name	ISIN	Coupon	Maturity	Last price	Mid yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
GGB 2-year	GR0114032577	0,000	12/02/2026	95,254	2,893	2	0	13
GGB 3-year	GR0118020685	2,000	22/04/2027	97,510	2,908	0	8	55
GGB 4-year	GR0114033583	3,875	15/06/2028	103,014	3,071	1	-2	90
GGB 5-year	GR0124035693	3,875	12/03/2029	103,301	3,119	0	-1	61
GGB 6-year	GR0124036709	1,500	18/06/2030	90,826	3,191	0	-3	70
GGB 7-year	GR0124037715	0,750	18/06/2031	84,696	3,210	0	-4	37
GGB 8-year	GR0124038721	1,750	18/06/2032	89,169	3,304	0	-3	36
GGB 9-year	GR0124039737	4,250	15/06/2033	106,258	3,433	-1	-3	47
GGB 10-year	GR0124040743	3,375	15/06/2034	98,552	3,549	1	-3	50
GGB 15-year	GR0128017747	4,375	18/07/2038	106,266	3,793	-1	-8	31
GGB 20-year	GR0138015814	4,200	30/01/2042	104,471	3,845	-1	-12	19
GGB 30-year	GR0138018842	4,125	15/06/2054	100,663	4,086	-1	14	61

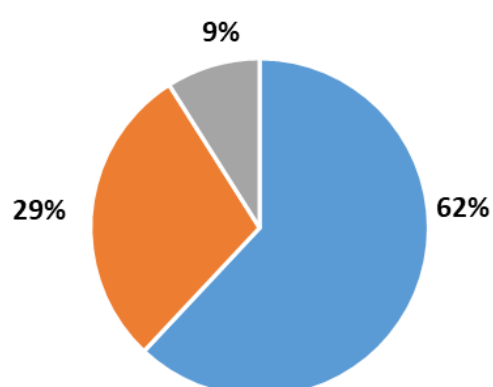
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000231374	13W	05/07/2024	99,617	3,850
GR0000232380	13W	02/08/2024	99,316	3,874
GR0002254234	26W	28/06/2024	99,686	3,910
GR0002256254	26W	26/07/2024	99,400	3,812
GR0002257260	26W	23/08/2024	99,094	3,872
GR0002258276	26W	27/09/2024	98,784	3,693
GR0002259282	26W	25/10/2024	98,551	3,576
GR0002260298	26W	29/11/2024	-	-
GR0004132586	52W	07/06/2024	99,900	4,527
GR0004133592	52W	06/09/2024	99,005	3,655
GR0004134608	52W	06/12/2024	98,205	3,464
GR0004135613	52W	07/03/2025	97,458	3,342

HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

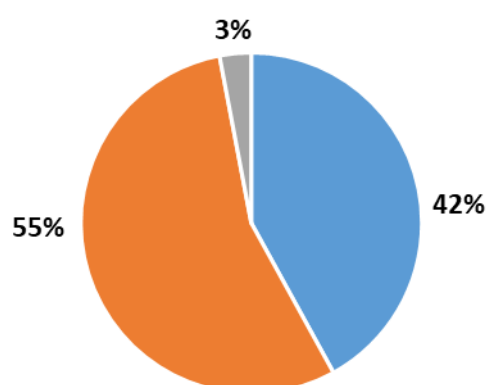
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% /4.241%

Distribution by Investor Type



■ Real Money ■ Bank-Private Bank ■ Hedge Fund

Distribution by Geography



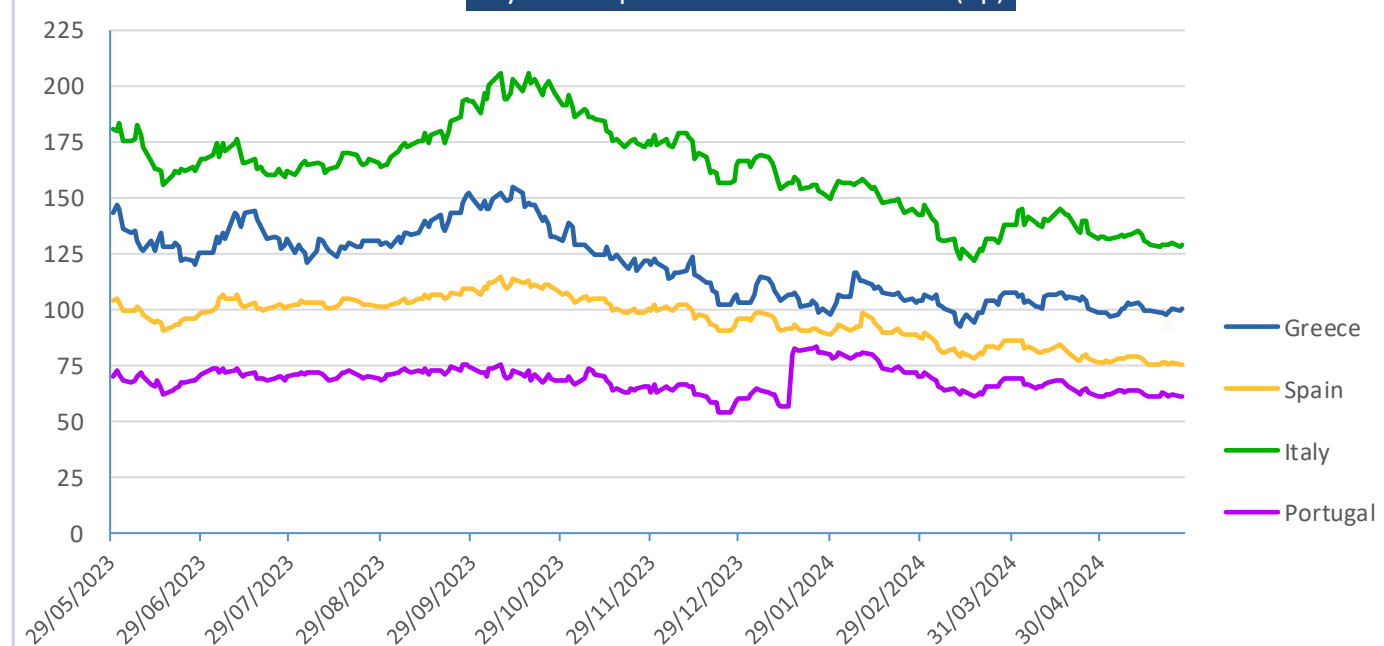
■ UK ■ Europe (exclude UK) ■ Others


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	51	101	112
SPAIN	9	25	19
ITALY	-31	-29	-35
PORTUGAL	33	40	42
FRANCE	21	54	56

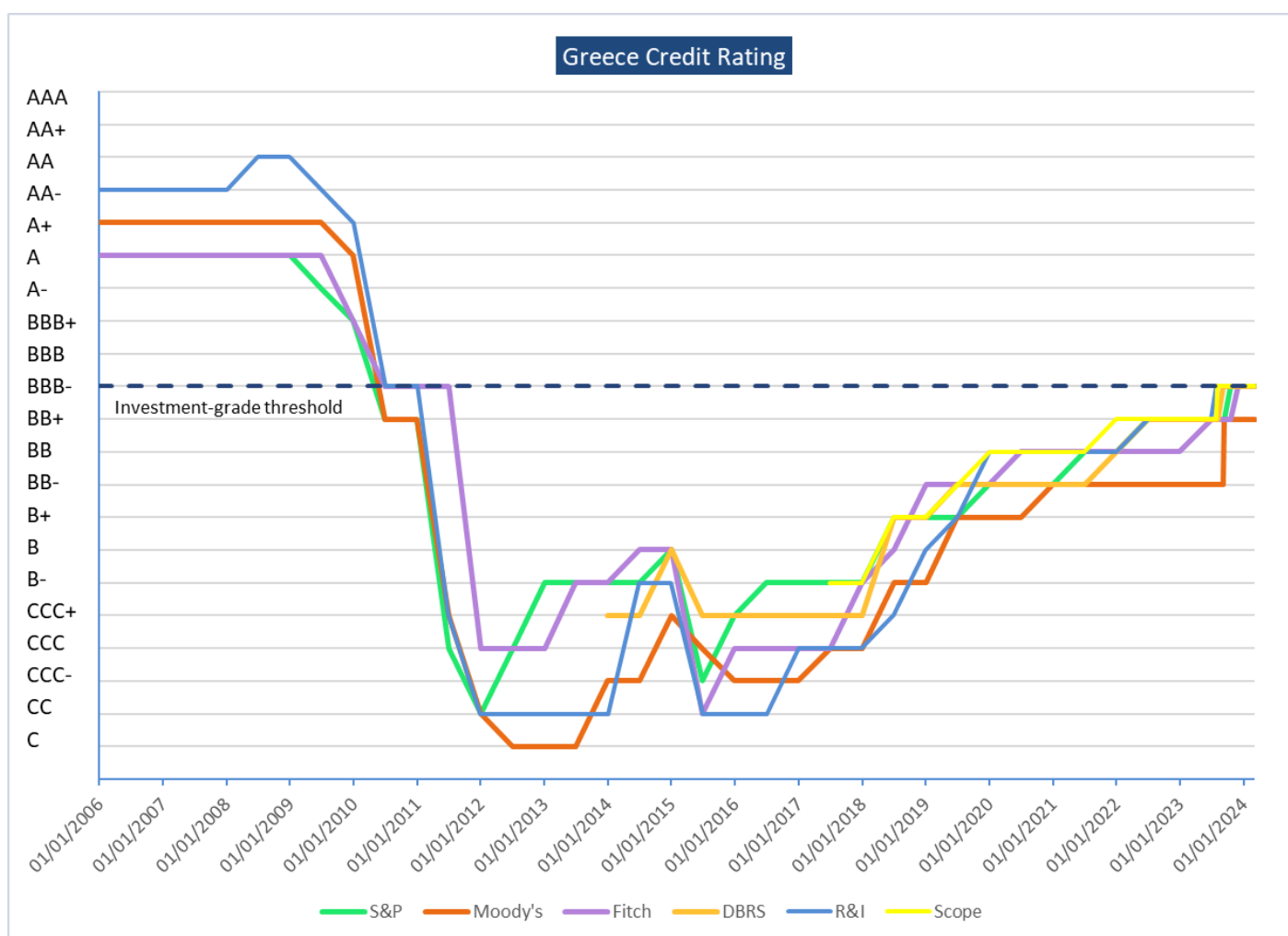
BONDS SPREAD OVER GERMAN BUND (bp)

	5 year	10 year	15 year
GREECE	51	101	112
SPAIN	43	76	94
ITALY	83	129	147
PORTUGAL	19	61	70
FRANCE	30	47	56

10y-Bond Spread over German Bund (bp)


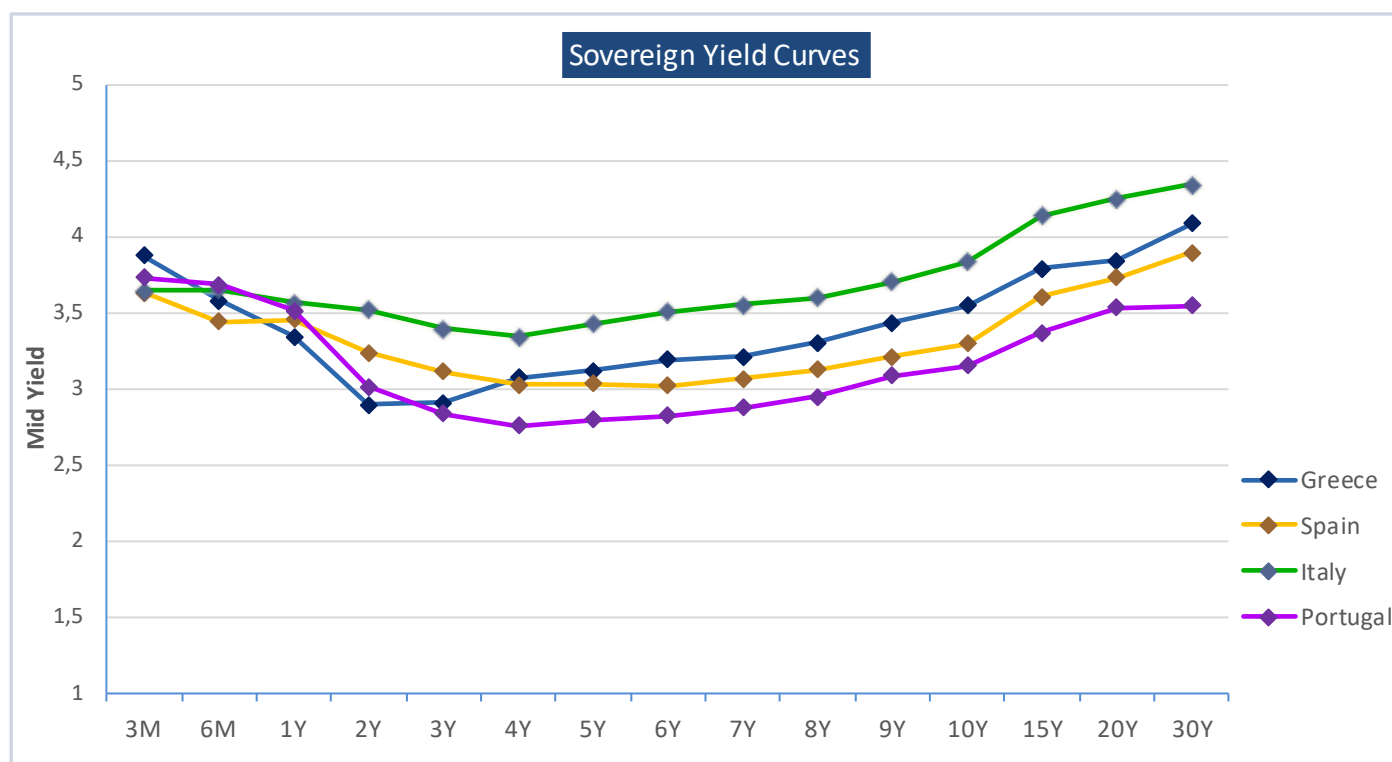
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	STABLE	BBB-	STABLE	BBBL	STABLE	BBB-	STABLE	BBB-	STABLE
SPAIN	Au	STABLE	Baa1	POS	A-	STABLE	A	STABLE	A	STABLE	A-	POS
ITALY	BBBu	STABLE	Baa3u	STABLE	BBBu	STABLE	BBBH	STABLE	BBB+	STABLE	BBB+	STABLE
PORTUGAL	A-u	POS	A3	STABLE	A-u	STABLE	A	STABLE	BBB+	STABLE	A-	STABLE

Note: Investment grade ratings are BBB- or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody's and BBBL or higher for DBRS.




SOVEREIGN YIELD CURVES

	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,874	3,576	3,342	3,118	3,547	3,792	3,844	4,083
SPAIN	3,631	3,439	3,452	3,030	3,296	3,606	3,730	3,893
ITALY	3,643	3,649	3,567	3,430	3,834	4,137	4,249	4,340
PORTUGAL	3,729	3,685	3,516	2,792	3,152	3,369	3,535	3,544
GERMANY	3,586	3,523	3,392	2,604	2,539	2,669	2,718	2,660
U.S.A	5,399	5,380	5,189	4,506	4,448	-	4,649	4,557
JAPAN	0,104	0,165	0,170	0,588	1,024	1,542	1,856	2,178

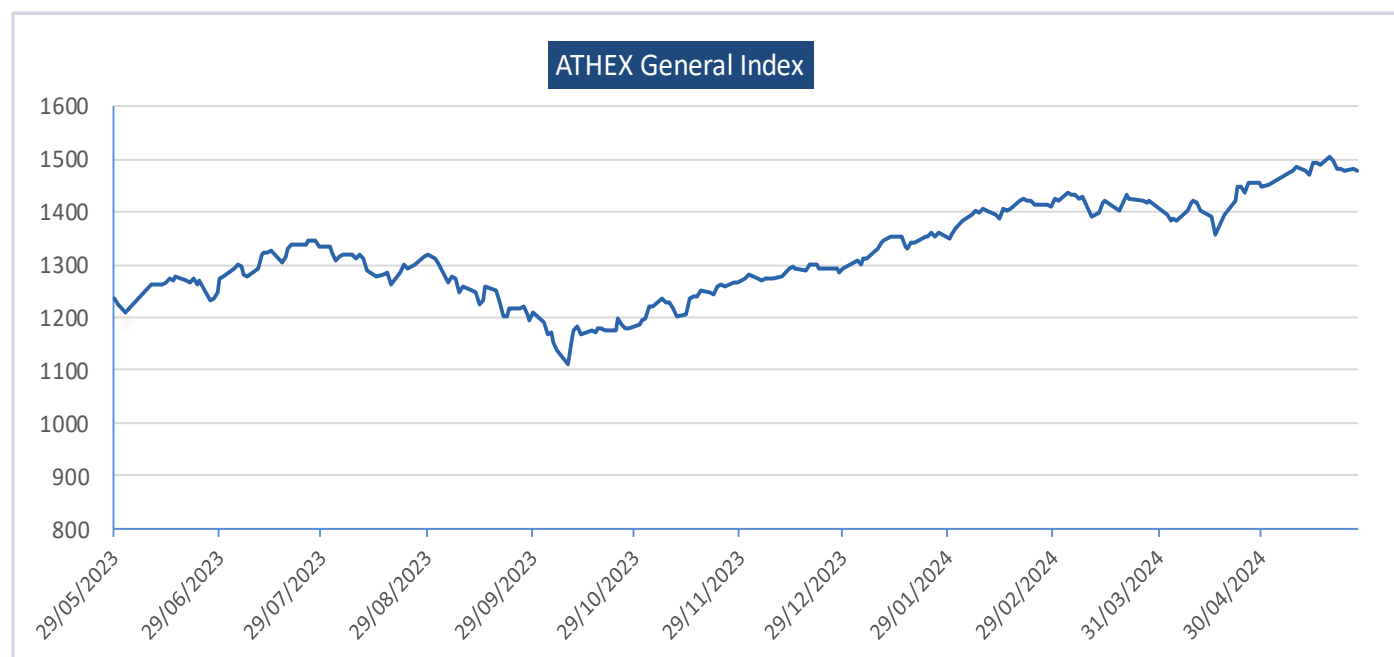

BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	130,380	0,02	0,05	-4,67
BOBL	116,380	-0,01	-0,21	-3,79
SCHATZ	105,040	0,00	-0,16	-2,08
US LOND BOND	117,125	0,27	2,88	-6,32
US 10YR	108,875	0,16	1,21	-4,18
US 5YR	105,555	0,10	0,65	-3,31
US 2YR	101,500	0,04	0,08	-1,91



EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.477,16	-0,27	1,52	14,23
EURO STOXX 50 Price EUR	EC	5.068,44	0,18	1,23	12,10
Deutsche Boerse AG German Stoc	GE	18.833,20	0,31	3,70	12,43
FTSE 100 Index	GB	8.309,23	-0,10	2,08	7,45
CAC 40	FR	8.123,35	-0,11	0,43	7,69
IBEX 35 Index	SP	11.348,40	0,20	1,74	12,34
FTSE MIB Index	IT	34.834,99	0,21	1,71	14,77
Dow Jones Industrial Average	US	39.069,59	0,01	2,17	3,66
S&P 500 INDEX	US	5.304,72	0,70	4,01	11,21
NASDAQ Composite Index	US	16.920,79	1,10	6,23	12,72
Nikkei 225	JN	38.855,37	-0,11	2,43	16,11

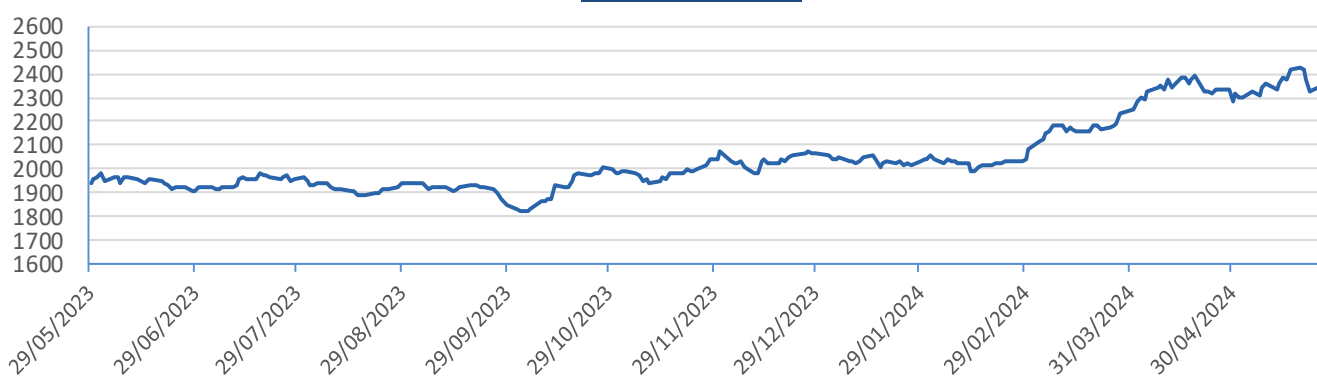


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.342,000	-0,38	0,27	13,53
Silver	31,448	-0,58	15,86	32,16
Palladium	984,880	-0,89	0,73	-10,49
Platinum	1.049,470	-0,72	10,25	5,80

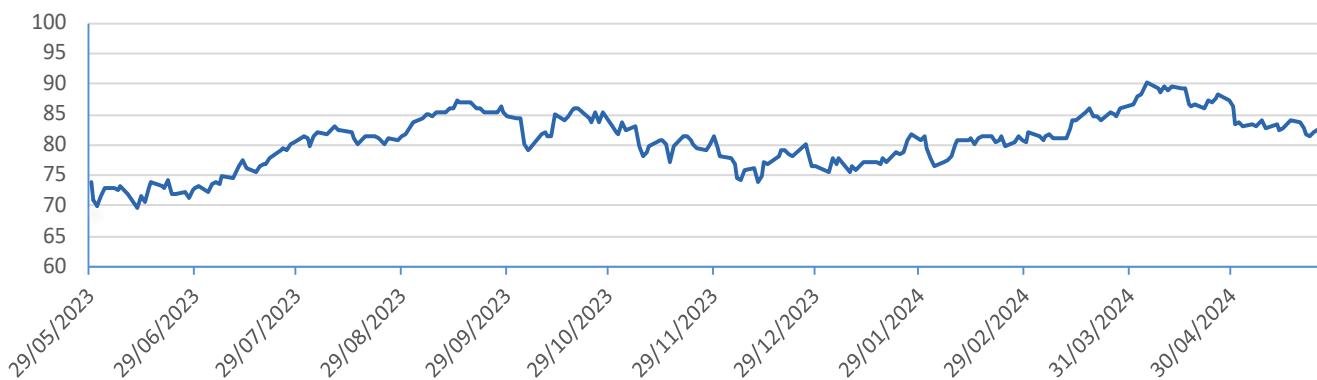
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	83,220	0,14	-5,66	8,88
WTI Crude Oil	78,870	1,48	-5,12	9,59
Natural Gas	2,519	-0,04	30,99	0,00

Brent Crude Oil (Future)



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023	2024*
Nominal GDP (million €)	165.016	181.500	206.620	220.303	230.891
Real GDP growth (%)	-9,3	8,4	5,6	2,0	2,5
Harmonized CPI (annual average rate of % change)	-1,3	0,6	9,3	4,2	2,6
Unemployment rate (% average seasonally adjusted)	16,3	14,8	12,4	11,1	10,6

* estimations/projections

GREEK PUBLIC FINANCE AND DEBT					
	2020	2021	2022	2023	2024*
General Government Debt (million €)**	341.588	353.910	356.796	356.695	352.500
General Government Debt (% GDP)**	207,0	195,0	172,7	161,9	152,7
General Government Primary deficit(-)/surplus(+) (% GDP)**	-6,8	-4,5	0,0	1,9	2,1
General Government deficit(-)/surplus(+) (% GDP)**	-9,8	-7,0	-2,5	-1,6	-1,2
General Government interest payments after swaps on cash basis (% GDP)				2,2	2,1

* estimations/projections

** according to European System of Accounts Methodology (ESA, accrual basis before swap, deferral interest payments incorporated)

EUROZONE MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023	2024*
Real GDP growth (%)	-6,1	5,9	3,4	0,4	0,6
Harmonized CPI (annual average rate of % change)	0,3	2,6	8,4	5,5	2,3
Unemployment rate (% average seasonally adjusted)	8,0	7,7	6,7	6,5	6,7
General Government Debt (% GDP)	99,1	96,5	90,8	88,6	89,7
General Government Primary deficit(-)/surplus(+) (% GDP)	-5,5	-3,8	-2,0	-1,9	-1,0

* estimations/projections

**DISCLOSURES:**

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